



Company Announcement

Simonds Farsons Cisk plc has announced a restructuring of its top management, as well as changes at Board level.

The new structure establishes a Group Executive Board which takes responsibility for the effective overall management of Group businesses and coordination of the diverse activities undertaken by the various enterprises which make up the Group. The new Board is chaired by Mr. Louis Farrugia, the Group Chief Executive, and composed of three other senior members, namely:

1. Mr. Anthony J. Tabone Dip. MRS, M.C.I.M., Company Secretary & Deputy to the Chief Executive (Marketing);
2. Mr. Paul Micallef B.Sc., Deputy to the Chief Executive (Operations);
and
3. Mr. Ivan Faure F.I.A., C.P.A.A., Group Financial Controller.

Effective January 31, 2002, Mr. Mark Miceli Farrugia is resigning from the position of Director, to pursue other business interests. He was appointed to the Board of Directors of Simonds Farsons Cisk on April 1, 1995. Mr. Miceli Farrugia has also served as a Director on a number of Boards of subsidiary companies since August 6, 1986.

In view of the appointment of Dr. André J. Camilleri as Director General of the Malta Financial Services Authority, the Board of Simonds Farsons Cisk has appointed Mr. Anthony Tabone as Company Secretary with effect from April 1, 2002.

Mr. Gabriel Wirth has been appointed General Manager of Wands Limited, as from January 1, 2002.

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FARSONS



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The Board of Simonds Farsons Cisk believes that the new structure meets the requirements of an expanding Group and will improve the synergies between the various Business Units and Group subsidiaries whilst retaining the necessary focus at the unit level.

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A handwritten signature in black ink, appearing to read 'André J. Camilleri'.

André J. Camilleri
Company Secretary

December 19, 2001